

RESOLUTION 2023-5409
CITY OF KAUKAUNA
RESOLUTION DIRECTING THE 1000 ISLANDS COMMITTEE TO UPDATE THEIR
ENDOWMENT POLICY TO MATCH THE LANGUAGE OF THE COMMUNITY
FOUNDATION

WHEREAS, the 1000 Islands Endowment Fund is currently held in certificates of deposit with interest rates that have averaged 1.7% over the past 6 years; and

WHEREAS, an update to the 1000 Islands Endowment Fund investment policy to align with the Community Foundation's Designated Fund Investment Policy Statement will allow the funds to be invested with and managed by the Community Foundation to maximize the funds generated by the endowment to increase the financial support to our annual operating budget and eliminate the time that City staff spends on managing the endowment; and

WHEREAS, attached hereto as Exhibit A is the proposed updated 1000 Islands Environmental Center 3.002 Operational Policy – Endowment, Memorial & Sustainable Funds statement to align with the Community Foundation's Endowment Fund Investment Policy;

NOW THEREFORE, Be It Resolved, by the Common Council of the City of Kaukauna, Wisconsin directs the 1000 Islands Committee to update their endowment policy to match the language of the Community Foundation Investment Policy Statement.

Introduced and adopted this 21st day of November, 2023.

APPROVED: _____
Anthony J. Penterman, Mayor

ATTEST: _____
Sally Kenney, Clerk